



MEMORANDUM

TO: Mayor and Council Members
Executive Team, Department Directors, and Assistant Directors

THRU: Spencer Cronk, City Manager

FROM: Elaine Hart, Chief Financial Officer *Elaine Hart*

DATE: October 22, 2019

SUBJECT: City Treasurer Appointment

I am excited to announce the appointment of Belinda Weaver as City Treasurer leading the Treasury Office. Belinda has capably served as Interim Treasurer since April 2018 following the retirement of Art Alfaro. The Treasury Office provides cash, investment, and debt management services City-wide.

Treasury oversees the City's cash management program ensuring adequate liquidity for the City's day-to-day business and manages the City's investment portfolio in compliance with the Texas Public Funds Investment Act and Austin's Investment Policy. The City's combined investment portfolio currently is over \$3.8 billion. In addition, Treasury provides debt management functions for all outstanding debt including compliance with bond covenants and disclosure requirements while ensuring timely debt service payments. Treasury analyzes and facilitates new or refunding debt issuances working with City departments, the City's financial advisor, bond counsel, and underwriters. Austin currently has nearly \$6.0 billion in outstanding debt.

Belinda has been with the City for twelve years serving as Interim Treasurer for the past eighteen months and Assistant Treasurer for seven years prior to her interim role. Under her leadership, the City completed \$1.4 billion of debt issuances during 2019 to support general government, Austin Energy, and Airport capital improvements. One of the City's more complex and innovative bond transactions (funding for acquisition cost of the Nacogdoches Biomass Facility for Austin Energy) earned the **Bond Buyer's 2019 Deal of the Year** for the Southwest Region and is being considered for Overall 2019 Deal of the Year.

Belinda also serves as a Trustee on the Boards of the Austin Police Retirement System and Austin Firefighters' Relief & Retirement Fund. Prior to joining the City in November 2007, she worked as an underwriter for a regional financial institution.

Belinda holds a Bachelor's degree in Business Administration from the University of Texas at San Antonio. She currently serves on the Board of Directors for the Government Treasurer's Organization of Texas and as a member of the **TexPool** Investment Advisory Board. **TexPool** is the largest and oldest local government investment pool in the State of Texas. In addition, she is a member of Texas Women in Public Finance and the Austin Area of Financial Professionals.

Please join me in thanking Belinda Weaver for her leadership and congratulating her on her appointment.